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Canada's New Government Promotes Stronger Links Between Canada and China

Beijing – The Honourable Jim Flaherty, Minister of Finance, and the Honourable David Emerson, Minister of International Trade and Minister for the Pacific Gateway and the Vancouver-Whistler Olympics, today met with financial sector and trade leaders from both Canada and China in Beijing as part of efforts to strengthen Canada-China economic relations.

"We have a tremendous opportunity before us, and our two governments are working together to seize this opportunity," said Minister Flaherty. "China is an economic giant whose reach and influence continue to expand around the globe. Canada, on the other hand, is an emerging energy superpower, is a centre of excellence in science and technology, and is a natural gateway to the largest market in the world. The mutual benefits are obvious."

Minister Flaherty added that by encouraging access and participation of Canadian financial institutions in the growing Chinese market, promoting foreign investment and trade, and creating the conditions for partnerships in other areas such as education, research and development, Canada and China can achieve individual goals by building on each other's strengths.

"Canada and China have much to gain by working together to build stronger trade and investment ties," said Minister Emerson. "While Canadian companies have been a key part of China's economic transformation, we need to intensify our business presence in China if we want to realize the full potential of the relationship."

Minister Flaherty is visiting China to discuss ongoing financial sector reform, trade and investment with the Chinese Minister of Finance, Jin Renqing, the Governor of the People's Bank of China, Zhou Xiaochuan, China's regulatory commissions for insurance, securities and banking, and the National Development and Reform Commission. The Minister is also consulting with Canadian and Chinese business people in Beijing and Shanghai to see how the Government of Canada can help build stronger business relationships between Canada and China.

Minister Emerson, accompanied by James Moore, Parliamentary Secretary for the Pacific Gateway and the Vancouver-Whistler Olympics, is leading two business delegations to Hong Kong, Beijing and Shanghai from January 14 to 19, 2007. The Minister is meeting with Chinese officials with a view to strengthening Canada's overall bilateral commercial relationship with China, signing a Science and Technology Agreement, showcasing Canadian expertise in certain strategic sectors and promoting Canada as the best gateway between Asia and North America.

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The visits by Ministers Flaherty and Emerson will go a long way towards achieving the goals set out in the government's long-term economic plan, *Advantage Canada*. *Advantage Canada* sets out a bold and exciting course for a strong and united Canada, a Canada with purpose and passion that believes in itself and is a shining example of what a great nation can be.

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Note: This web version of the news release was amended shortly after its release January 17, removing the Minister of International Trade spokesperson's contact information.

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